

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
RETIREE HEALTH INSURANCE FUND**

**SCHEDULES OF INVESTED ASSETS**

**May 31, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
<b>Major Medical Investments (at fair value)</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	\$ 17,768,568	\$ 19,854,858
<b>Income receivable</b>	3,666	75,394
<b>Total Major Medical assets</b>	17,772,234	19,930,252
 <b>Long Term Care Investments (At Fair Value)</b>		
<b>Cash and Cash Equivalents</b>		
Short-term Fixed Income Pool	1,538,934	2,507,502
<b>Marketable Debt and Equity Securities</b>		
Conservative Borad Market Fixed Income Pool	0	39,318,233
Broad Market Fixed Income Pool	48,141,527	-
US Treasury Fixed Income Pool	4,970,429	-
Non-retirement Domestic Equity Pool	96,111,814	78,021,735
EAFE International Equity Pool	13,882,847	10,517,789
SOA International Equity Pool	28,343,692	24,345,460
<b>Income Receivable</b>	779	4,583
<b>Total Long Term Care Assets</b>	192,990,022	154,715,302
<b>Total Invested Assets</b>	\$ 210,762,256	\$ 174,645,554

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME  
AND CHANGES IN INVESTED ASSETS  
For the Period Ended May 31, 2010**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
<b>Investment Income</b>		
Earned by Major Medical Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 3,666	\$ 221,570
Total Income (Loss) Accruing to Major Medical Assets	3,666	221,570
Earned by Long Term Care Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	779	25,478
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	442,371	1,388,646
US Treasury FI Pool	86,163	2,342,230
EAFE International Equity Pool	(1,763,068)	525,556
SOA International Equity Pool	(3,013,087)	2,041,701
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	(8,225,172)	17,833,725
Total Income (Loss) Accruing to Long Term Care Assets	(12,472,014)	24,157,336
<b>Total Investment Income</b>	(12,468,348)	24,378,905
<b>Total Invested Assets, Beginning of Period</b>	225,500,452	175,710,680
<b>Net Contributions (Withdrawals)</b>	(2,269,848)	10,672,671
<b>Total Invested Assets, End of Period</b>	\$ 210,762,256	\$ 210,762,256

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND  
Asset Allocation Policy with Actual Investment Holdings as of 5/31/2010  
(Stated in Thousands)

Asset Allocation Policy Effective July 1, 2009.

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
	Policy	Range				
<b>AY 03 Major Medical</b>						
<b>Cash and cash equivalents</b>						
Short-term Fixed Income Pool	100.00%	100.00%	17,768	100.00%	N/A	
<b>Total cash and cash equivalents</b>			<b>17,768</b>	<b>100.00%</b>	<b>N/A</b>	
Total investments AY 03 Major Medical	100.00%		17,768	100.00%	N/A	
Income Receivable			4			
<b>Total Invested Assets At Fair Value - Maj Med</b>			<b>17,772</b>			
<b>AY 11 Long Term Care</b>						
<b>Cash and cash equivalents</b>	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
Short-term Fixed Income Pool		1.00%	0%-2%	1,539	0.80%	0.20%
<b>Total cash and cash equivalents</b>		1.00%		<b>1,539</b>	<b>0.80%</b>	<b>-</b>
<b>Marketable debt securities</b>						
Conservative Broad Market Fixed Income Pool		23.00%	16-30%	48,141	24.94%	-1.94%
Conservative Bond Market Pool		3.00%	1-5%	4,970	2.58%	0.42%
<b>Total Marketable debt securities</b>		<b>26.00%</b>		<b>53,111</b>	<b>2.58%</b>	<b>0.42%</b>
<b>Equities</b>						
SOA Int'l Equity Pool				28,344		
EAFE Int'l Equity Pool				13,883		
Total Int'l Equity		23.00%	19%-27%	42,227	21.88%	1.12%
Non-retirement Domestic Equity Pool		50.00%	40%-60%	96,112	49.80%	0.20%
<b>Total investments AY 11 Long Term Care</b>		<b>100.00%</b>		<b>192,989</b>	<b>75.05%</b>	<b>1.74%</b>
Income Receivable				1		
<b>Total Invested Assets At Fair Value - LTC</b>				<b>192,990</b>		
<b>Total Invested Assets at Fair Value</b>				<b>210,762</b>		